

**STATE OF WISCONSIN
DEPARTMENT OF EMPLOYEE TRUST FUNDS**

**WRS RETIREMENT BENEFIT ANNUITY STATISTICAL REPORT
2002: March-April-May**

This report provides summary information on recent retirement benefit annuity applications approved and terminated by the Boards. It also contains current data on the 1999 Wisconsin Act 11 benefit adjustment backlog. If you have questions or would like additional information regarding disability benefits, please contact Shelly Schueller at (608) 266-6611 or Shelly.Schueller@etf.state.wi.us.

Part A: WRS RETIREMENT ANNUITIES

RETIREMENT BENEFIT APPLICATIONS				
	Mar. 2002	April 2002	May 2002	Total
Retirement Estimates Requested	1407	1505	1710	4622
Retirement Estimates Completed	1289	1647	2181	5117
Retirement Annuities Started				
As Estimated Annuities	347	320	372	1039
As Final Annuities	723	697	871	2291
Total Annuities Started	1070	1017	1243	3330
Retirement Annuities Started by Option Selected*				
01 For Annuitant's Life Only	84	80	99	263
02 Life Annuity with 60 Payments Guaranteed	59	93	97	249
04 Life Annuity with 180 Payments Guaranteed	172	158	210	540
07 75% Continued to Named Survivor (Jt. Survivor)	105	72	125	302
09 Reduced 25% on Death of Annuitant or Named Survivor (Jt Survivor)	62	46	65	173
11 100% Continued to Named Survivor (Jt. Survivor)	58	49	63	170
12 100% Continued to Named Survivor (Jt. Survivor) with 180 Payments Guaranteed	181	196	205	582
21 Annuity Certain (Specified 24-180 Months)	0	1	2	3
29 Annuity Certain – 24 months	1	1	1	3
30 Annuity Certain – 60 months	1	2	0	3
31 Annuity Certain – 120 months	1	2	1	4
40 Life with 180 Payments Guaranteed (Mandatory)	0	0	0	0
41 Life with Optional Length Guaranteed (Mandatory)	0	0	0	0
42 Life with Optional Length Guaranteed	2	3	3	8
50 Retirement Lump Sum	179	188	136	503
Calculation Type that Yielded Higher Annuity				
Formula	233	268	324	825
Money Purchase	495	429	543	1467
Number at Maximum Formula Benefit	7	5	9	21

* NOTE: Because participants with additional contributions may different additional annuity options for their regular and additional retirement benefits, the total by option selected will not match the total number of retirement annuities started on a month-to-month basis.

RETIREMENT BENEFITS FINALIZED BY GENDER				
	Mar. 2002	April 2002	May 2002	Total
Females	372	378	460	1210
Males	351	319	411	1081

RETIREMENT BENEFIT TERMINATIONS				
Type of Termination	Mar. 2002	April 2002	May 2002	Total
Returned to Work	1	3	0	4
Converted to Lump Sum	0	0	0	0
Total Benefit Terminations	1	3	0	4

GROSS ANNUITY PAYMENTS IN DOLLARS (\$)					
	Fixed	Variable	Subtotal	General	Total
Mar. '02	178,836,553.32	35,176,457.41	214,013,010.73	340,221.49	214,353,232.22
April '02	178,314,226.59	35,764,967.21	214,079,193.80	335,080.84	214,414,274.64
May '02	184,284,217.86	30,330,451.33	214,614,669.19	329,408.32	214,944,077.51

NOTE: Part B is the disability application report. The disability report is provided in a separate account on the next pages.

Part C: WRS BENEFICIARY ANNUITIES

BENEFICIARY APPLICATIONS				
	Mar. 2002	April 2002	May 2002	Total
Beneficiary Annuities Started	9	3	8	20

There were no beneficiary annuities terminated in the past three months. When these occur, they will be included in this section.

Part D: 1999 WISCONSIN ACT 11 BENEFIT ADJUSTMENT BACKLOG

TYPE OF CORRECTION	AMOUNT AS OF JULY 2001	AMOUNT CURRENTLY REMAINING	PERCENT COMPLETE	ESTIMATED COMPLETION MONTH
Manual Annuitant Dividend Record	8,417	5,024	40%	January 2003
Lump Sum Benefit Supplements	4,009	422	89%	June 2002
Final Calculations of pre-July 2001 Estimated Annuities	12,598	5,623	58%	March 2003
Corrections to Previous Final Calculations	851	459	46%	January 2003
Total Adjustments Needed	25,875	11,528	55%	